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*The Anthracite Coal Combination in the United States, with some account of the Early Development of the Anthracite Industry.* By Eliot Jones, Ph.D. David A. Wells Prize for the year 1913-1914. Cambridge: Harvard University Press, 1914.

In this day of trust busting and combination pruning any volume that truthfully relates the origin and growth of such organizations is refreshing. Historically interesting and statistically severe, the volume in question proves its worth by inciting the reader with the desire of a closer acquaintance of the subject in hand. The volume is a comprehensive study of the combination movement in the anthracite coal industry. It sets forth the birth, growth, and final attempt of the government to dissolve the resulting combination. The moving spirits in the combination are the railroads, "owning either directly, or indirectly through subsidiary coal companies, substantially the entire area of the anthracite coal deposits of the United States."

The author roughly divides the history of the industry into four periods: "the first, extending from the middle of the eighteenth century to 1834; the second, from 1834 to 1873; the third, from 1873 to 1898; and the fourth, from 1898 to the present time." Each period developed its own means of transportation. In the last period came the development of the combination which called forth the study.

Although there are other anthracite deposits to be found in the United States, those in Pennsylvania are more fully developed and form the warp about which the author weaves his evidence, historical and statistical. This district is divided into three fields; the Wyoming, the Lehigh, and the Schuylkill. Each field presents its own problems which are vividly set forth. The beginning chapters, truly historical, form an appropriate background from which the remaining chapters, the period of combination, and resultant efforts at pruning, stand forth in bold relief. The characteristic features of the combination development set forth are: first, railroad consolidation; second, the development of a community of interest among the railroads; and third, the practical elimination of the independent operators. The production of coal and its transportation, the price and sale of the same all come in for careful and scientific discussion.

The conclusion of these chapters stated in brief are these: All the anthracite coal mined is controlled by certain railroads; these roads are working in harmony in the fixing of rates and prices. This condition calls forth a chapter on the Legal Status of the Combination in which the author presents the numerous attempts made to dissolve it; the final conclusion being that the problem of public ownership of the natural resources of the country versus private ownership under public regulation is still to be solved. As yet the United States have no definite policy. Until such a policy is adopted, a permanent solution of the anthracite coal problem is not to be expected.

New Haven, Conn.

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